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June 21, 2002

RECORDATION NO. 24024-A FILED
JUL 01 '02 10-34 AM
SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease (Rider BNAR 2), dated as of April 2, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which is being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Lessor: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537

Lessee: Bunge North America, Inc.
11720 Borman Drive
St. Louis, MO 63146

A description of the railroad equipment covered by the enclosed document is:

145 railcars within the series AEX 17792 – AEX 18187

Mr. Vernon A. Williams
June 21, 2002
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease (Rider BNAR 2)

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anr
Enclosures

MEMORANDUM OF LEASE

This Memorandum of Lease is entered into as of the 2nd day of April 2002, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and Bunge North America, Inc., a New York corporation, having its principal place of business at 11720 Borman Drive, St. Louis, Missouri 63146 (hereinafter "Lessee").

Lessor and Lessee are parties to that certain Full Service Lease Agreement dated as of April 2, 2002 (the "Lease") and Rider #200101-BNAR2 dated as of April 2, 2002 (the "Rider"), whereby Lessor leases to Lessee one hundred forty-five (145) railcars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for a term ending April 30, 2012, which term may be renewed, at Lessee's option, in accordance with the provisions of the Lease.

This Memorandum of Lease may be executed in counterparts.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSOR: THE ANDERSONS, INC.

By: Rasesh H. Shah
Title: President, Rail Group

STATE OF OHIO)
COUNTY OF LUCAS) SS:

Before me, a Notary Public, in and for said county and state, personally appeared Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this 3rd day of April 2002.

Elizabeth J. Hall
Notary Public

My Commission Expires On: _____

ELIZABETH J. HALL
Attorney at Law
Notary Public - State of Ohio
My Commission has no Expiration Date.
Section 147.03 O.R.C.



RECORDATION NO. 24024-A FILED

JUL 01 '02

10-34 AM

SURFACE TRANSPORTATION BOARD

By: Samuel McWallace
Title: Vice President

On this 2nd day of April 2002, before me personally appeared Darrell R. Wallace, to me personally known, who being duly sworn, says that he is a Vice President of Bunge North America, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My Commission Expires On: 4/16/04

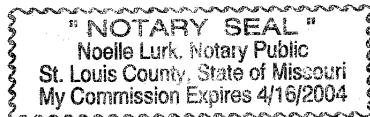


EXHIBIT A

NEW CAR NUMBER					OLD CAR NUMBER					NEW CAR NUMBER					OLD CAR NUMBER					NEW CAR NUMBER					OLD CAR NUMBER				
1	AEX	17792	NPCX	7150	51	AEX	17929	NPCX	7288	101	AEX	18055	NPCX	7415															
2	AEX	17793	NPCX	7151	52	AEX	17931	NPCX	7290	102	AEX	18058	NPCX	7418															
3	AEX	17794	NPCX	7152	53	AEX	17932	NPCX	7291	103	AEX	18061	NPCX	7421															
4	AEX	17801	NPCX	7159	54	AEX	17933	NPCX	7292	104	AEX	18066	NPCX	7427															
5	AEX	17802	NPCX	7160	55	AEX	17934	NPCX	7293	105	AEX	18067	NPCX	7428															
6	AEX	17804	NPCX	7162	56	AEX	17939	NPCX	7298	106	AEX	18076	NPCX	7437															
7	AEX	17806	NPCX	7164	57	AEX	17946	NPCX	7305	107	AEX	18078	NPCX	7439															
8	AEX	17807	NPCX	7165	58	AEX	17947	NPCX	7306	108	AEX	18081	NPCX	7442															
9	AEX	17809	NPCX	7167	59	AEX	17948	NPCX	7307	109	AEX	18083	NPCX	7444															
10	AEX	17812	NPCX	7170	60	AEX	17949	NPCX	7308	110	AEX	18086	NPCX	7447															
11	AEX	17814	NPCX	7172	61	AEX	17951	NPCX	7310	111	AEX	18090	NPCX	7451															
12	AEX	17815	NPCX	7173	62	AEX	17954	NPCX	7313	112	AEX	18093	NPCX	7454															
13	AEX	17816	NPCX	7174	63	AEX	17959	NPCX	7318	113	AEX	18094	NPCX	7455															
14	AEX	17825	NPCX	7183	64	AEX	17962	NPCX	7321	114	AEX	18096	NPCX	7457															
15	AEX	17829	NPCX	7187	65	AEX	17964	NPCX	7323	115	AEX	18098	NPCX	7459															
16	AEX	17833	NPCX	7191	66	AEX	17969	NPCX	7328	116	AEX	18099	NPCX	7460															
17	AEX	17835	NPCX	7193	67	AEX	17971	NPCX	7330	117	AEX	18101	NPCX	7462															
18	AEX	17841	NPCX	7199	68	AEX	17973	NPCX	7332	118	AEX	18106	NPCX	7467															
19	AEX	17842	NPCX	7200	69	AEX	17982	NPCX	7341	119	AEX	18107	NPCX	7468															
20	AEX	17844	NPCX	7202	70	AEX	17983	NPCX	7342	120	AEX	18118	NPCX	7479															
21	AEX	17845	NPCX	7203	71	AEX	17985	NPCX	7345	121	AEX	18123	NPCX	7484															
22	AEX	17846	NPCX	7204	72	AEX	17991	NPCX	7351	122	AEX	18124	NPCX	7485															
23	AEX	17851	NPCX	7209	73	AEX	17995	NPCX	7355	123	AEX	18125	NPCX	7486															
24	AEX	17853	NPCX	7211	74	AEX	17996	NPCX	7356	124	AEX	18126	NPCX	7487															
25	AEX	17856	NPCX	7214	75	AEX	17999	NPCX	7359	125	AEX	18127	NPCX	7488															
26	AEX	17866	NPCX	7224	76	AEX	18000	NPCX	7360	126	AEX	18130	NPCX	7491															
27	AEX	17868	NPCX	7226	77	AEX	18001	NPCX	7361	127	AEX	18133	NPCX	7494															
28	AEX	17871	NPCX	7229	78	AEX	18003	NPCX	7363	128	AEX	18135	NPCX	7496															
29	AEX	17872	NPCX	7230	79	AEX	18004	NPCX	7364	129	AEX	18139	NPCX	7501															
30	AEX	17873	NPCX	7231	80	AEX	18005	NPCX	7365	130	AEX	18142	NPCX	7504															
31	AEX	17875	NPCX	7233	81	AEX	18009	NPCX	7369	131	AEX	18146	NPCX	7508															
32	AEX	17876	NPCX	7234	82	AEX	18011	NPCX	7371	132	AEX	18147	NPCX	7509															
33	AEX	17878	NPCX	7236	83	AEX	18013	NPCX	7373	133	AEX	18148	NPCX	7510															
34	AEX	17881	NPCX	7239	84	AEX	18015	NPCX	7375	134	AEX	18149	NPCX	7512															
35	AEX	17887	NPCX	7245	85	AEX	18016	NPCX	7376	135	AEX	18152	NPCX	7515															
36	AEX	17893	NPCX	7251	86	AEX	18018	NPCX	7378	136	AEX	18155	NPCX	7518															
37	AEX	17898	NPCX	7256	87	AEX	18020	NPCX	7380	137	AEX	18157	NPCX	7520															
38	AEX	17901	NPCX	7259	88	AEX	18021	NPCX	7381	138	AEX	18159	NPCX	7522															
39	AEX	17903	NPCX	7261	89	AEX	18023	NPCX	7383	139	AEX	18161	NPCX	7524															
40	AEX	17905	NPCX	7263	90	AEX	18025	NPCX	7385	140	AEX	18166	NPCX	7529															
41	AEX	17908	NPCX	7266	91	AEX	18030	NPCX	7390	141	AEX	18180	NPCX	7543															
42	AEX	17910	NPCX	7268	92	AEX	18034	NPCX	7394	142	AEX	18183	NPCX	7546															
43	AEX	17911	NPCX	7269	93	AEX	18035	NPCX	7395	143	AEX	18184	NPCX	7547															
44	AEX	17913	NPCX	7271	94	AEX	18038	NPCX	7398	144	AEX	18186	NPCX	7549															
45	AEX	17919	NPCX	7277	95	AEX	18039	NPCX	7399	145	AEX	18187	NPCX	7517															
46	AEX	17920	NPCX	7278	96	AEX	18040	NPCX	7400																				
47	AEX	17922	NPCX	7280	97	AEX	18044	NPCX	7404																				
48	AEX	17923	NPCX	7281	98	AEX	18045	NPCX	7405																				
49	AEX	17924	NPCX	7282	99	AEX	18047	NPCX	7407																				
50	AEX	17928	NPCX	7286	100	AEX	18054	NPCX	7414																				